









### Pipeline sabotage again

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10 Turks lose nationality

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## Severe setback for Gandhi in state polls

From Trevor Fisher, Delhi

India's Gandhi... suffered an astonishing defeat in the crucial election in the southern state of Andhra Pradesh.

The results will embolden opponents in her party throughout the country... Mr Rama Rao, who has played so many gods on screen that many of his adoring followers believe him to be some kind of god himself...



N. T. Rama Rao, film actor turned politician, campaigning to oust Mrs Gandhi's Congress Party in Andhra Pradesh.

Mr Rama Rao, who has played so many gods on screen that many of his adoring followers believe him to be some kind of god himself, won his own seat with a spectacular majority.

## Warsaw Pact moots missile reduction

Vienna (Reuters) - The Soviet Union and its Warsaw Pact allies yesterday proposed a radical reduction of medium-range nuclear missiles in Europe as an alternative to a "zero option" banning all such weapons from the continent.

The declaration condemned Nato plans to deploy new American medium-range nuclear missiles in Europe by the end of this year. This posed a serious danger for European nations and would weaken confidence and cause the situation in the continent to deteriorate, it said.

Western diplomats noted that this appeared to concur with West German views expressed on Wednesday by Herr Hans-Dietrich Genscher, the Foreign Minister, that there should be a serious attempt at limiting medium-range missiles in Europe if the United States and the Soviet Union failed to agree on total removal of the weapons.

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The Warsaw Pact declaration said that Soviet-American talks on reducing nuclear missiles in Europe, resuming in Geneva on January 27, were of especially great significance.

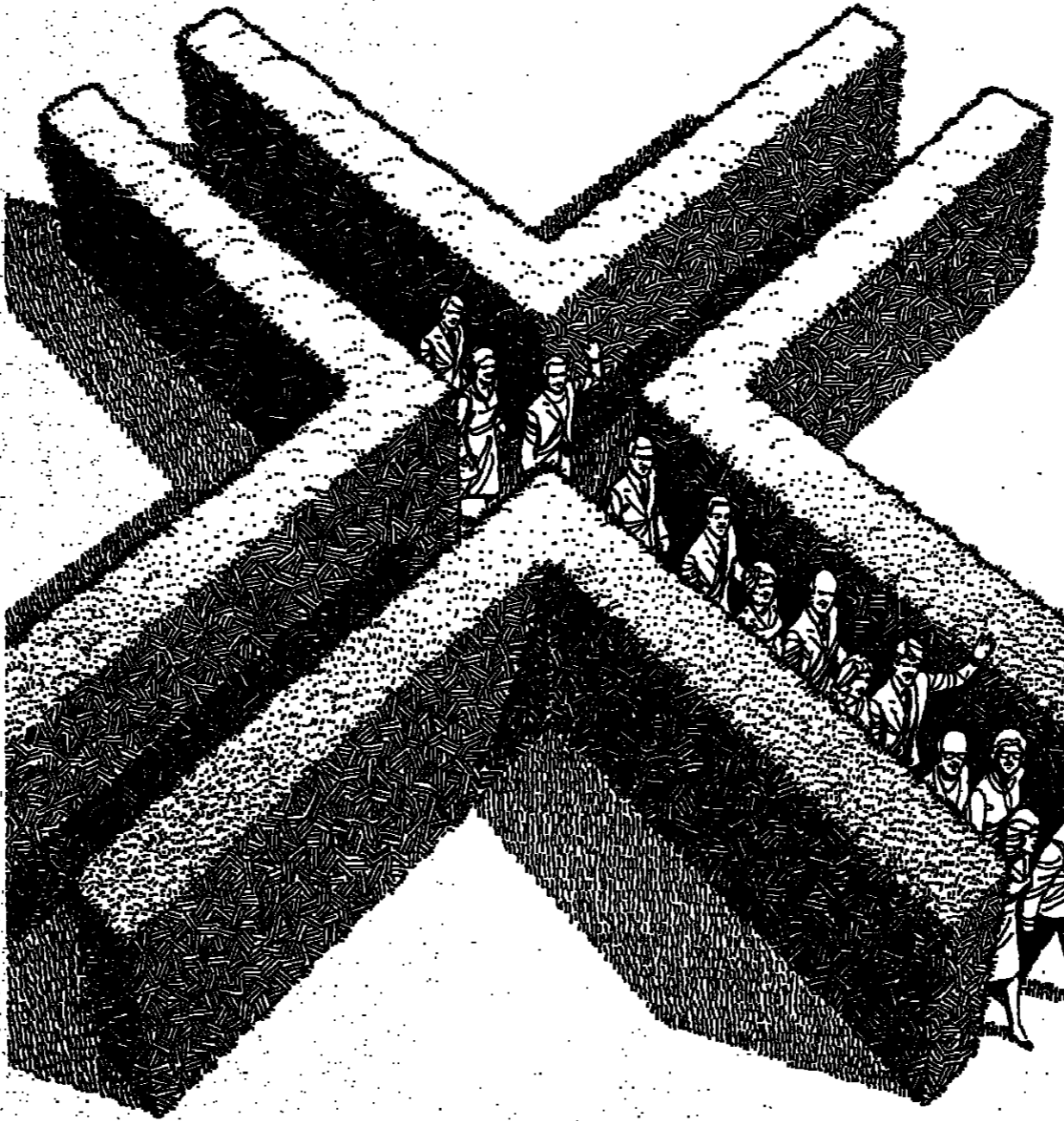
The document said that prospects for improving the situation in Europe and the world depended to a great extent on eliminating distrust and reducing confrontation between the Warsaw Pact and Nato.

### NOW, FROM THE HALIFAX

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  - Minimum investment only £500.

\*APPLIES TO BASIC RATE TAXPAYERS



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To: Halifax Building Society (Ref IKW), P.O. Box 60, Trinity Road, Halifax HX1 2RG. I (We) enclose a cheque, no. (minimum investment £500) to be invested in the [ ] Halifax Xtra Interest account. [ ] Halifax Xtra Interest PLUS account

(We) would like the interest to be: [ ] added to the balance subject to the maximum total holding of £30,000 (£60,000 for a joint account) [ ] paid half-yearly [ ] paid monthly (minimum investment £1,000).

FULL NAME(S) ADDRESS SIGNATURE(S) DATE

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HALIFAX BUILDING SOCIETY, P.O. BOX 60, TRINITY RD, HALIFAX HX1 2RG

# ENJOY A MONTHLY INCOME FROM NATIONAL SAVINGS— WITHOUT TOUCHING YOUR CAPITAL.

Suppose you have £5,000 or more to invest. You want to keep your capital intact. At the same time, you could do with something extra – to spend, top up your earnings or pension.

This is exactly what National Savings Income Bonds are for. They give you a regular income every month, without drawing on your capital.

## Always good interest

Currently, the interest rate is 11½% p.a., earned on a day to day basis. It will vary from time to time, to keep it competitive. Here is the monthly income you can get today at various levels of investment.

Investment	Average Monthly Income
£5,000	£47.91
£25,000	£239.58
£60,000	£575.00

(Each additional £1,000 invested produces £9.58 a month – £115 a year).

You can have the income paid directly into your bank account, or sent to you by post.

## Up to £200,000

You can buy Income Bonds in multiples of £1,000. The minimum holding is £5,000 and the maximum £200,000.

Income Bonds can be a valuable source of income to trusts, registered companies, charities, friendly societies, clubs, &c.



**Spend capital to get extra income?  
It's like pulling up a rosebush  
just to have a few flowers indoors!**

# INCOME BONDS

## Interest paid in full

Interest is taxable, but tax is not deducted at source. This is beneficial to organisations and individuals who do not have to pay tax – including children whose money is held in trust.

## Repayment

You will receive the full rate of interest up to the date of repayment, if you give six months' notice and the Bonds have been held for a year or more at the time repayment is made. For details of the terms for cashing in at three months' notice, and for cashing in during the first year, see paragraph 6 of the prospectus which is published in full below.

## Buy Bonds here and now

Fill in the coupon and send it with your cheque (payable to 'National Savings,' crossed 'A/C Payee') to NSIB, Bonds and Stock Office, Blackpool, Lancs, FY3 9YP.

Or you can get the prospectus/application form, plus pre-paid addressed envelope, at your post office.

### PROSPECTUS

1 The Director of Savings is authorised by the Lords Commissioners of Her Majesty's Treasury to receive until further notice applications for National Savings Income Bonds ("Bonds").

2 The Bonds are a Government security, issued under the National Loans Act 1968. They are registered in the National Savings Stock Register and are subject to the Regulations relating to the National Savings Stock Register for the time being in force, so far as these are applicable. The principal and interest on the Bonds will be a charge on the National Loans Fund.

**PURCHASE**

3.1 Subject to a minimum initial purchase of £5,000 (see paragraph 4.1) a Bond may be purchased for £1,000 or a multiple of that sum. Payment in full must be made at the time of application. The date of purchase will for all purposes be the date of receipt of the remittance, with a completed application form, at the Bonds and Stock Office, Blackpool, or such other place as the Director of Savings may specify.

3.2 An investment certificate, bearing the date of purchase, will be issued in respect of each purchase.

**HOLDING LIMITS**

4.1 No person may hold, either solely or jointly with any other person, less than £5,000 or more than £200,000 of Bonds inherited from a deceased holder nor count towards this permitted maximum. Furthermore, Bonds held by a person as trustee will not count towards the maximum which he is permitted to hold in his personal capacity; nor will Bonds held in trust count towards the permitted maximum of a beneficiary's personal holding.

4.2 The Treasury may vary the maximum and minimum holding limits from time to time, upon giving notice. No such variation will prejudice any right under the prospectus enjoyed by a Bondholder immediately before the variation in respect of a Bond then held by him.

**INTEREST**

5.1 Interest will be calculated on a day to day basis from the date of purchase at a rate determined by the Treasury ("the Treasury rate").

5.2 Interest will be payable on the 5th day of each month. The Director of Savings may defer payments of accrued interest otherwise due in respect of a Bond within the period of six weeks following the date of purchase until the next interest date following the end of that period.

5.3 If on repayment the Bond has, by reason of paragraph 6.1, earned less interest than the total already paid in respect of the Bond under paragraph 5.2 the balance will be deducted from the sum to be repaid. Any interest earned on the Bond and not already paid before repayment will be added to the sum to be repaid. If, in the case of repayment under paragraph 6.2, it is not reasonably practicable to add an interest payment from being made after the

repayment date the amount of that interest payment will be deducted from the sum to be repaid.

5.4 The Treasury may from time to time vary the Treasury rate upon giving six weeks' notice.

5.5 The Treasury may from time to time vary the intervals at and dates on which interest is payable, upon giving notice, and in so doing may specify holding limits above or below which any variation will apply. No variation will apply to a Bond issued before the variation unless the Bondholder agrees to such application.

5.6 Interest on a Bond registered in the sole name of a minor under seven years of age will normally be paid into a National Savings Bank account in the name of the minor.

5.7 Interest on a Bond will be paid without deduction of Income Tax, but it is subject to Income Tax and must be included in any return of income made to the Inland Revenue.

**REPAYMENT**

6.1 A Bondholder may obtain repayment of a Bond at par before redemption upon giving either three or six calendar months' notice. The amount of interest earned by the Bond from the date of purchase until repayment will be determined by the period of notice given by the Bondholder and by whether or not repayment takes place before the first anniversary of purchase.

	3 months' notice of repayment	6 months' notice of repayment
Repayment before the first anniversary of purchase	No interest in respect of any period	Interest at half the Treasury rate from the date of purchase to the date of repayment
Repayment on or after the first anniversary of purchase	Interest at the Treasury rate from the date of purchase to the date of repayment is received at the Bonds and Stock Office	Interest at the Treasury rate from the date of purchase to the date of repayment

6.2 Where an application for repayment of a Bond is made after the expiry of the notice period, the registered holder no fixed period of notice is required and the Bond will earn interest at the Treasury rate from the date of purchase up to the date of repayment, whether or not repayment occurs before the first anniversary of the purchase.

6.3 Any application for repayment of a Bond must be made in writing to the Bonds and Stock Office, Blackpool and accom-

panied by the investment certificate. The period of notice given by the Bondholder will be calculated from the date on which the application is received in the Bonds and Stock Office.

6.4 Application may be made for repayment of part of a Bond in an amount of £1,000 or a multiple of that sum provided that the holding of Bonds remaining after the part repayment will still fall within the minimum holding limit imposed by paragraph 4.1 as varied from time to time under paragraph 4.2. The preceding sub-paragraphs will apply to the part repaid as to a whole Bond; the remaining balance will have the same date of purchase and the same interest rates as were applicable to the original Bond immediately prior to repayment.

**PAYMENTS**

7 Interest will be payable direct to a National Savings Bank or other bank account or by crossed warrant sent by post. Capital will be repayable direct to a National Savings Bank account or by crossed warrant sent by post.

**MINORS**

8 A Bond held by a minor under the age of seven years, either solely or jointly with any other person, will not be repayable, except with the consent of the Director of Savings.

**TRANSFER**

9 Bonds will not be transferable except with the consent of the Director of Savings. Transfer of a Bond or part of a Bond will only be allowed in an amount of £1,000 or multiple of that sum and will not be allowed if the holding of the transferee or transferees would thereby be outside the holding limits imposed by paragraph 4.1 as varied from time to time under paragraph 4.2. The Director of Savings will normally give consent in the case of, for example, devolution of Bonds on the death of a holder but not to any proposed transfer which is by way of sale or for any consideration.

**NOTICE**

10 The Treasury will give any notice required under paragraph 4.2, 5.4, 5.5 or 11 of the prospectus in the London, Edinburgh and Belfast Gazettes or in any other manner which they think fit. If notice is given otherwise than in the Gazettes it will as soon as is reasonably possible thereafter be recorded in them.

**GUARANTEED LIFE OF BONDS**

11 Each Bond may be held for a guaranteed initial period of 10 years from the first interest date after the date of purchase. Thereafter interest will continue to be payable under the terms of the prospectus until the redemption of the Bond. The Bond will be redeemed at par either at the end of the guaranteed initial period or on any interest date thereafter, in either case upon the giving of six months' notice by the Treasury. The Director of Savings will write to the Bondholder before redemption, at the last recorded address for his Bondholding, informing him of the date of redemption notified by the Treasury.

**APPLICATION FOR NATIONAL SAVINGS INCOME BOND**  
To the Controller, NSIB, Bonds and Stock Office, Blackpool, Lancs FY3 9YP.

I/We accept the terms of the Prospectus and apply for a Bond to the value of: £  ,000 Initial minimum of £5,000 and multiples of £1,000 to a maximum of £200,000

1 Surname(s) Full Christian name(s) or forename(s) Mr/Mrs/Miss

2 Address (including postcode)

Name of Trust (if applicable) Date of Birth (if under 7) Day Month Year

3 NAME AND ADDRESS FOR DESPATCH OF INVESTMENT CERTIFICATE (if different from above)

Name

Address

4 DIVIDENDS TO BE PAID BY CREDIT TO:- (if not to a National Savings Bank or other bank account, enter name and address to which dividend warrants should be sent)

Bank

Address

A/c Name(s) A/c No

5 Signatures) Date

سكذرا من الاجل

















Stock Exchange Prices. Gilts dull

ACCOUNT DAYS: Dealings Began, Dec 31. Dealings End, Jan 14. Contango Day, Jan 17. Settlement Day, Jan 24. Forward bargains are permitted on two previous days.



Main table containing various financial data including: BRITISH FUNDS, COMMONWEALTH AND FOREIGN, LOCAL AUTHORITIES, DOLLAR STOCKS, BANKS AND DISCOUNTS, BREWERIES AND DISTILLERS, COMMERCIAL AND INDUSTRIAL, MONEY MARKET RATES, OTHER MARKETS, DOLLAR SPOT RATES, GOLD, EURO-USD DEPOSITS, SHIPPING, MINES, FINANCIAL TRUSTS, INSURANCE, INVESTMENT TRUSTS, RUBBER, and TEA. Includes sub-sections like Sterling: Spot and Forward, Money Market Rates, and other market rates.

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MARKET SUMMARY

Weak pound pushes gilts down

The pound's continued weakness on the foreign exchanges sent gilts into a spin yesterday as prices tumbled over 21.

Shortage of stock saw blue-chips rally enabling the FT index to close 2.4 up at 615.1.

Yesterday the shares rose another 2p to 24p - for a three-day rise to 6p - as the market anxiously awaited details of the group's plans to sell one of its subsidiaries to Marathon in the US.

WALL STREET

Table with columns for various stock indices and prices, including NYSE, NASDAQ, and various sector indices.

APPOINTMENTS

New chief for Thames TV offshoot

Mr Mike Phillips has been appointed managing director of Thames Television's overseas leading subsidiary, Thames Television International, and a director of the film producing subsidiary, Euston Films.

APPOINTMENTS

(Far East) Holdings has been made a general manager and Mr Desmond Wigan, executive manager of Jardines' China Trading Division and managing director of Jardine, Matheson (China), has also become a general manager.

MONEY MARKETS

Discount houses were fairly relaxed throughout a day that saw the Bank of England's estimate of the shortage rise on two occasions to reach £55m.

CURRENCIES

After a brief mid-session rally, sterling declined sharply in late trading and sustained losses against the dollar and leading European currencies.

COMMODITIES

Table listing prices for various commodities such as LONDON METAL EXCHANGE, SOYABEAN MEAL, WOOD, RUBBER, COFFEE, and CACAO.

C. Gordon Tether's Penalty facing in central banks

There is no disguising the deep-seated nature of the embarrassment the global debts upheaval is causing to the commercial banks.

The Fed's desperate effort to prevent other regulators from interfering in its bodies from interfering in its operations, involving public money, are having to be organized for many countries because they were allowed to incur debts to American or other foreign banks that could not hope to service.

The only answer that fits is that it fears that dissatisfaction with the way it has been doing its job is going to encourage Congress to bring it to heel.

Large table titled 'Authorized Units & Insurance Funds' containing multiple columns of financial data, including fund names, values, and percentages.

House of Lords

North Sea company liable for PAYE... The operating base for its North Sea activities was Antwerp, and the headquarters of the North Sea division were in Brussels...

North Sea company liable for PAYE

The operating base for its North Sea activities was Antwerp, and the headquarters of the North Sea division were in Brussels. The company submitted that the anomalies and enforcement problems arising from an attempt to impose the obligation on a non-resident corporation paying emoluments abroad to persons working outside the United Kingdom...

Meaning of normal retiring age

question was whether there was a normal retiring age for Mr Howard. He held a position with the National Savings Committee for many years and was compulsorily retired at the age of 61. His department claimed that the normal retiring age for a man in his position was 60. He relied upon paragraph 10442 of the Escadoc...

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ICI scholarships not taxable emoluments

ICI scholarships not taxable emoluments... The House of Lords, Lord Templeman dissenting, allowed appeals by the taxpayers. Malcolm Wicks and Maurice Johnson, on the Court of Appeal (Lord Justice Oliver dissenting) and the House of Lords, Lord Denning, Master of the Rolls, dissenting, who on November 13, 1981 (The Times, November 14, 1981) (Ch 355) allowed appeals by the inland revenue from the decision of the Special Commissioners, who had allowed appeals by the taxpayers, brought in cases, from decisions of special commissioners...

Proper law of Lloyd's policy

Proper law of Lloyd's policy... The House of Lords, Lord Templeman dissenting, allowed appeals by the plaintiffs. The court found that the proper law of the contract was English law. The court considered the parties' intentions, the language of the contract, and the relationship between the parties...

Equipment for visual sermons not 'necessary'

Equipment for visual sermons not 'necessary'... The House of Lords, Lord Templeman dissenting, allowed appeals by the vicar. The court found that the equipment was not necessary for the performance of the vicar's duties. The court considered the nature of the equipment and the requirements of the vicar's office...

Consequences of a new trial

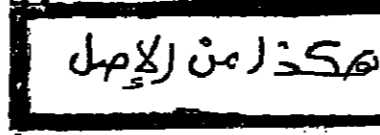
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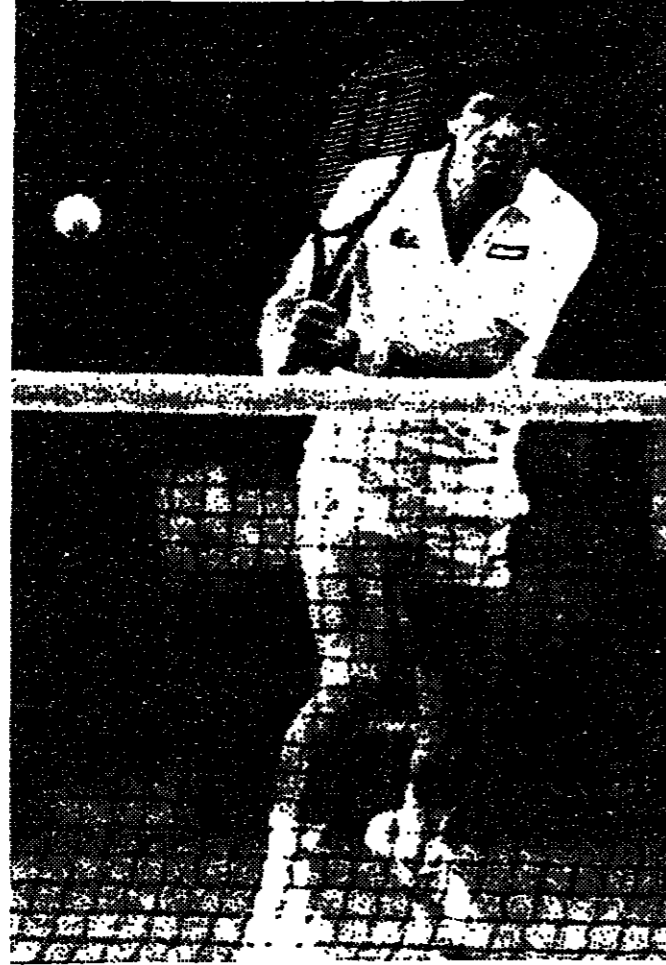






Quality of Taroczy's service is decisive

By Rex Bellamy Tennis Correspondent Peter McNamara and Paul...



McNamee: at his best in the advantage court.

McNamee also suggested that the two pairs had much in common because he and Smid tended to be 'steady' in the deuce court whereas...

A sharp rap brings quick rebuke

Richard Whitchello was not the only competitor to give his racket a sharp rap on the ground yesterday...

By Lewine Mair much to bang the racket as to bounce a ball up from the ground. That the racket was very tightly strung had not helped, and again...

Walton taken at the right angle

Izaak Walton, you may remember, was one of a number of men whose lives, over the years and from time to time, have been confused about...

By Conrad Voss Bark of whom were probably as good if not better anglers than he was and certainly gave better practical advice...

England put 34 on red alert

Bobby Robson will place more than 30 players on standby for one international. He intends involving about 34 players in the British championship fixture with Wales...

Yorkshire club. The Leeds player-manager, Eddie Gray, said: "There is no problem with regard to the fee or the player but a slight snag has cropped up. We are still waiting for Brighton and I think there is a good chance the deal will go through within the next 24 hours."

Today's fixtures Fourth division Colchester Haverford Trinity...

Welsh plan for non-League clubs

Non-League clubs in Wales could soon be competing in the European Cup. The southern-based Welsh League...

Welsh League (north) and Newport and Brighton of the Central Wales League. The new division is likely to comprise only 16 clubs for the first year...

Vickers a straw in the wind

A voice in the Rye locker room yesterday morning truly reflected the conditions on the first day of the President's Putter competition. "I gave up practicing," one player said...

By John Hennessy, Golf Correspondent by 7 and 6 with thoroughly impressive golf. He won four successive holes from the 14th (their fifth), turned four up and hammered home three more crushing blows from the 10th, 11th and 12th holes...

Extra incentive on European circuit

A record £2.5m in prize money is offered on the European golf circuit during 1983. Places in the Ryder Cup team against the United States...

APR 14-15 West of Ireland Championship, Sligo 4-6 Scottish Boys Championship, Dundee 7-5 Holland Open, Rotterdam 10-14...

Dickinson denies a move to the flat

Michael Dickinson has denied that he has any intention of turning his formidable assets to Flat racing in the foreseeable future. Rumours have been circulating that this talented young man will shortly be attempting to follow the footsteps of Vincent O'Brien and Ryan Price...

After all any man who can persuade his general manager to spend part of the annual holiday at a veterinary conference in Easter would never have a mixed stable. It would have to be one of the best level is infinitely higher on the Flat and it also presents a more demanding challenge.

Lean Ar Aghaidh a name to remember

Any disappointment felt at the fact that this afternoon's Sandown Park does not look particularly appealing must be tempered by the realisation that this has been an open winter and that there are simply not enough good horses to be round, day in and day out. However, one that I am looking forward to seeing is Lena Ar Aghaidh, Star Melior's runner in the first division of the Metropolitan Novices Handicap...

Lower minima in pattern races Details were published yesterday of the Horserace Betting Levy Board's allocation to Flat pattern races in 1983. At £1,196,500, the allocation is \$12,500 less than the figure for 1982...

Sandown Park

Table with betting odds for various races at Sandown Park, including Metropolitan Hurdle, Mole Chase, Cardinal Handicap Hurdle, etc.

Snow Reports table showing depth, conditions, weather, and other details for various locations like Scotland, Ireland, and other regions.

Leading events and venues. A record £2.5m in prize money is offered on the European golf circuit during 1983. Places in the Ryder Cup team against the United States...

هكذا من لا يحمل

Britain spreads its wings again in an old hangar

Britain's woefully inadequate indoor athletics facilities will be exposed again this weekend at the Cosford Games...

Barrett ready for a 1984 bonanza

Mr Barrett said yesterday that not only will he beat the world record in the 100 metres but that he will be competing in the 50 metres...

Motor-making at the limit

A new car starting life in a new plant is one of the most troublesome combinations known to motor manufacturers...

Welsh haunted by shadow of glorious past

With the vision of greatness long since faded and the fragile hopes having evaporated that a newly fashioned team would evolve gradually from the old one without too protracted an interregnum...

Motor-making at the limit

Interior quietness has made great strides in recent years as owners of comparatively young cars discover when they switch to the latest version...

Car Buyer's Guide

Advertisement for Car Buyer's Guide featuring various car models like SAAB, Range Rover, BMW 323i, Mercedes 230 Coupe, etc.

Vertical text on the right edge of the page, possibly a page number or additional page reference.





